



STATE OF GEORGIA

OFFICE OF THE GOVERNOR

Nathan Deal
GOVERNOR

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Deal: August revenue numbers up 9.1 percent

The state of Georgia's net tax collections for the month of August totaled \$1.3 billion, an increase of \$108 million or 9.1 percent compared to August 2010, Gov. Nathan Deal reported today.

"The second month of fiscal year 2012 has continued the trend of year-on-year comparison growth," said Deal. "I am particularly encouraged by this month's results considering the global economic turbulence we are witnessing. It is with that turbulence in mind that I remain cautious about the months ahead."

The following changes within the various tax categories led to the overall revenue increase:

Individual Income Tax: Individual Income Tax collections for August 2011 totaled \$707 million, up from \$624 million in August 2010 for an increase of \$83.5 million or 13.4 percent.

The following notable components within Individual Income Tax make up the overall increase:

- Individual Tax Assessments were up \$6 million or 71.5 percent.
- Individual Withholding payments were up \$56.5 million or 8.7 percent
- Individual refunds issued (net of voided checks) were down \$7 million or 14 percent
- All other Individual Income Tax categories combined for an increase of \$14 million

Sales and Use Tax: Sales and Use Tax collections for August 2011 totaled \$433.5 million, up from \$419 million in August 2010, for an increase of \$14.5 million or 3.4 percent. The current month's Sales Tax Distribution to local governments also increased \$27.5 million or 7.3 percent compared to last year.

YEAR-TO-DATE RESULTS SUMMARY:

Through the second month of FY2012, **net** tax collections totaled **\$2.5B**, an increase of **\$192M** or 8.2% over the same year-to-date period last fiscal year. **Gross** tax collections (not pictured) for YTD FY2012 totaled **\$3.52B**, an increase of **\$221M** or 6.7% over the YTD collections total of \$3.3B reported at the end of August FY2011.

GEORGIA DEPARTMENT OF REVENUE

Comparative Summary of Net Revenue Collections

(unaudited - 000's)

	For the Month Ended		\$ Change	% Change
	August 2010 (FY 2011)	August 2011 (FY 2012)		
Tax Revenues:				
Income Tax - Individual:	\$ 623,807	\$ 707,349	\$ 83,542	13.4%
Sales and Use Tax - General:				
Sales and Use Tax - Gross	\$ 798,650	\$ 840,914	\$ 42,265	5.3%
Local Sales Tax Distribution	\$ (373,726)	\$ (401,166)	\$ (27,440)	-7.3%
Sales Tax Adjustments/Refunds	\$ (5,881)	\$ (6,366)	\$ (485)	-8.2%
Net Sales and Use Tax - General	\$ 419,042	\$ 433,382	\$ 14,340	3.4%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 42,209	\$ 49,075	\$ 6,866	16.3%
Motor Fuel Excise Tax	\$ 38,203	\$ 37,397	\$ (806)	-2.1%
Total Motor Fuel Taxes	\$ 80,412	\$ 86,473	\$ 6,060	7.5%
Income Tax - Corporate	\$ (10,372)	\$ (11,845)	\$ (1,474)	14.2%
Tobacco Taxes	\$ 18,769	\$ 24,533	\$ 5,764	30.7%
Alcohol Beverages Tax	\$ 13,568	\$ 10,305	\$ (3,264)	-24.1%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ 1,136	\$ 856	\$ (280)	-24.6%
Motor Vehicle - Tag, Title & Fees	\$ 25,743	\$ 30,022	\$ 4,278	16.6%
Tax Revenues Sub-Total	\$ 1,172,106	\$ 1,281,074	\$ 108,967	9.3%
Other Revenues:				
Other Fees & Taxes	\$ 13,743	\$ 12,704	\$ (1,039)	-7.6%
Total Taxes and Other Revenues	\$ 1,185,850	\$ 1,293,778	\$ 107,928	9.1%

	Year-to-Date		\$ Change	% Change
	FY 2011	FY 2012		
GENERAL FUND				
Tax Revenues:				
Income Tax - Individual	\$ 1,159,642	\$ 1,363,851	\$ 204,209	17.6%
Sales and Use Tax - General:				
Sales and Use Tax - Gross	\$ 1,613,608	\$ 1,693,686	\$ 80,078	5.0%
Local Sales Tax Distribution	\$ (734,075)	\$ (791,898)	\$ (57,824)	-7.9%
Sales Tax Adjustments/Refunds	\$ (9,073)	\$ (21,926)	\$ (12,853)	-141.7%
Net Sales and Use Tax - General	\$ 870,461	\$ 879,862	\$ 9,401	1.1%
Motor Fuel Taxes:				
Prepaid Motor Fuel Tax	\$ 81,519	\$ 98,789	\$ 17,269	21.2%
Motor Fuel Excise Tax	\$ 80,285	\$ 73,331	\$ (6,955)	-8.7%
Total Motor Fuel Taxes	\$ 161,805	\$ 172,120	\$ 10,315	6.4%
Income Tax - Corporate	\$ 8,518	\$ (35,970)	\$ (44,488)	-522.3%
Tobacco Taxes	\$ 27,987	\$ 37,653	\$ 9,666	34.5%
Alcohol Beverages Tax	\$ 29,791	\$ 24,570	\$ (5,221)	-17.5%
Estate Tax	\$ -	\$ -	\$ -	0.0%
Property Tax	\$ 2,347	\$ 1,491	\$ (856)	-36.5%
Motor Vehicle - Tag, Title & Fees	\$ 50,802	\$ 54,041	\$ 3,239	6.4%
Total Tax Revenues	\$ 2,311,353	\$ 2,497,617	\$ 186,264	8.1%
Other Revenues:				
Other Fees & Taxes	\$ 21,758	\$ 27,144	\$ 5,386	24.8%
Total Taxes and Other Revenues	\$ 2,333,111	\$ 2,524,761	\$ 191,650	8.2%